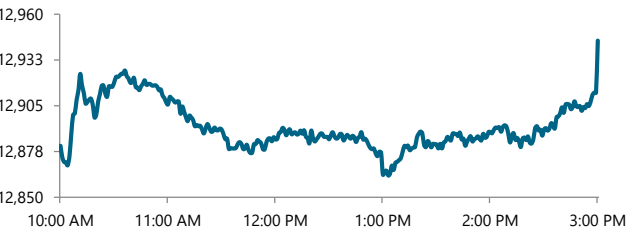


Daily Markets Overview

24 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,944	0.5	1.4	14.7	24.2
Saudi (NOMUC)	24,478	0.1	-1.7	-5.8	2.2
Energy	6,541	-0.8	1.9	18.6	22.4
Materials	8,609	0.3	1.8	17.2	18.0
Capital Goods	7,068	0.9	1.7	-6.3	16.6
Com. & Prof. Svc	4,467	1.2	0.4	0.5	NA
Transportation	5,489	-0.4	0.3	4.9	NA
Cons. Durables & Apparel	5,633	0.8	-0.5	-11.3	32.8
Consumer Services	4,865	0.6	0.5	4.8	NA
Media	29,655	-0.1	0.2	27.5	NA
Retailing	9,796	0.1	-0.2	-0.5	38.8
Food & Staples Retailing	9,476	0.6	-0.3	3.9	8.3
Food & Beverages	4,989	0.5	0.4	3.2	NA
Health Care Equipment	8,677	0.1	5.3	18.6	41.7
Pharma, Biotech & Life Science	4,987	-0.5	-0.4	-3.9	NA
Banks	14,489	1.1	1.5	18.6	26.8
Diversified Financials	7,796	0.8	2.7	14.2	39.6
Insurance	6,271	1.6	-0.2	4.7	NA
Telecommunication	7,597	-0.5	-2.2	4.4	22.1
Utilities	6,845	-0.8	2.0	15.4	22.0
REITs	4,635	0.3	-0.1	0.5	37.8
Real Estate	3,322	0.8	0.1	4.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Nahdi Medical Co.	158.40	5.6%	1,090
Scientific & Medical Equipment House Co.	68.50	5.4%	47
Saudi Industrial Development Co.	17.66	5.4%	18
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	37.60	4.4%	20
Zahrat Al Waha for Trading Co.	90.00	4.1%	41

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
Catering	23-Mar	4Q21	46.2	146%	0.56	NA
UCA	23-Mar	4Q21	-15.7	22%	-0.39	NA
Enaya	23-Mar	4Q21	-17.2	NM	-1.14	NA
SAICO	23-Mar	4Q21	-20.7	NM	-0.69	NA
Dallah Health	22-Mar	4Q21	73.4	27%	0.82	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% higher at 12,944, while NOMUC gained 0.1% to 24,478 on Wednesday. TASI traded value totaled SAR 8.1bn and averaged SAR 10.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 35.6% of the daily traded value.
- MSCI Emerging Markets closed 0.8% higher on Wednesday, trading at P/E (TTM) of 13.4x vs. 24.2x for TASI.
- Banks and Materials ended 1.1% and 0.3% higher, respectively. Telecom declined 0.5%. Insurance (up 1.6%) was the best performing sector. Among stocks, Nahdi Medical Co. (4164/NAHDI AB), Scientific & Medical Equipment House Co. (4014/EQUIPMEN AB), and Saudi Industrial Development Co. (2130/SIDC AB), led the gainers.
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions amounted to SAR 10.74bn (USD 2.86bn) in the week ending March 19, 2022, compared to SAR 10.81bn (USD 2.88bn) in the previous week. Data showed that a total of 128.05mn transactions were processed. (Source: Argaam)
- The Minister of Transport and Logistics Services announced that he expects the total cost of the proposed land bridge project, linking the west and east of the country, to reach nearly SAR 100bn (USD 26.66bn), including infrastructure and trains. He added that the project will be launched soon, as the contracts will be signed within a year. (Source: Argaam)
- Deputy Governor for Investments and Business Development revealed that the KSA's State Properties General Authority is working on transforming its rental portfolio of government-rented buildings worth more than SAR 4.5bn (USD 1.20bn) into new government buildings under a "rent-to-own" system. He added that this will be achieved through the private sector participation in building new government buildings in exchange for annual rentals for up to 20 years. (Source: Argaam)
- The National Shipping Co of Saudi Arabia (4030/NSCSA AB) announced that the implementation of its joint venture (JV) project, National Grain Co., was awarded to Haif Trading and Contracting Co. It added that the project remains valued at its previously assessed cost of SAR 412.5mn (USD 109.96mn) and is likely to be delivered in 2H23. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	19.36	-4.2%	59
Methanol Chemicals Co.	44.25	-4.0%	85
Ethiad Etisalat Co.	40.90	-3.8%	169
Allianz Saudi Fransi Cooperative Insurance Co.	25.95	-3.0%	5
Arab Sea Information System Co.	194.20	-2.9%	32

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Nahdi Medical Co.	158.40	5.6%	1,090
The Saudi National Bank	72.00	1.3%	611
Al Rajhi Bank	157.40	1.4%	416
The Saudi Arabian Oil Company	42.60	-1.2%	406
Alinma Bank	38.50	2.3%	356

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 23, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

24 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,361	0.3	0.3	5.2	15.8
Abu Dhabi (ADX)	9,724	1.0	1.2	14.6	25.6
Kuwait (KSE)	7,453	-0.1	0.2	5.4	17.4
Qatar (QE)	13,525	1.0	1.0	16.3	17.4
Oman (MSM)	4,273	-0.9	-1.0	3.5	12.2
Bahrain (BSE)	2,025	1.1	3.1	12.7	8.6
DJMENA Index	839	0.6	1.0	12.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,456	-1.2	-0.2	-6.5	23.0
US (NASDAQ 100)	13,923	-1.3	0.2	-11.0	26.4
UK (FTSE 100)	7,461	-0.2	0.8	1.0	15.5
Germany (DAX)	14,284	-1.3	-0.9	-10.1	14.8
France (CAC 40)	6,581	-1.2	-0.6	-8.0	15.4
Russia (MICEX)	2,470	0.0	0.0	-34.8	3.8
Japan (Nikkei)	28,040	3.0	4.5	-2.6	16.0
Hong Kong (HSI)	22,154	1.2	3.5	-5.3	8.3
South Korea (KOSPI)	2,735	0.9	1.0	-8.1	13.9
China (SHCOMP)	3,271	0.3	0.6	-10.1	14.1
India (NIFTY)	17,246	-0.4	-0.2	-0.6	23.1
Brazil (IBOV)	117,457	0.2	1.9	12.1	7.4
Turkey (BIST 100)	2,183	-0.3	1.8	17.5	6.6
Egypt (EGX30)	11,744	0.7	9.5	-1.7	8.6
MSCI Emerging Markets	1,141	0.8	1.6	-7.4	13.4
MSCI World	3,013	-0.9	0.1	-6.8	19.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	121.6	5.3	47.6	56.3	100.0
Natural Gas (\$/mmbtu)	5.2	0.9	-2.6	40.3	114.6
Gold (\$/oz)	1,944	1.2	10.6	6.3	12.6
Silver (\$/oz)	25.1	1.3	10.7	7.7	0.2
Platinum (\$/oz)	1,024	-0.2	-0.5	5.7	-12.4
Copper (\$/t)	10,443	1.8	11.2	7.2	16.3
Zinc (\$/t)	4,141	6.1	31.7	15.3	46.6
Lead (\$/mt)	2,337	2.9	3.6	0.3	19.9
Wheat (\$/bu)	1,106	-1.1	48.0	43.5	74.1
Corn (\$/bu)	758	0.6	40.5	27.7	57.0
Sugar (\$/lb)	19.2	0.5	-5.2	1.9	30.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.95	0.00	0.74	0.00
Saudi Arabia	2.15	-0.02	1.25	1.20
UAE	0.94	0.06	0.57	-0.02
Kuwait	1.69	0.00	0.19	0.73
Qatar	1.15	0.00	0.02	0.20
Bahrain	1.88	-0.02	0.37	0.93

Source: Reuters

NOTES:

(1) Prices updated as of March 23, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ declined 1.2% and 1.3%, respectively. Dow Jones Industrial closed 1.3% lower. In Europe, UK, Germany and France decreased 0.2%, 1.3% and 1.2%, respectively.
- Asian markets are trading mixed on Thursday. China, Japan and South Korea are down 0.5%, 0.4% and 0.5%, respectively. Hong Kong and India are trading 0.2% and 0.1% higher, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi closed 0.3% and 1.0% higher, respectively. Kuwait decreased 0.1%, while Qatar gained 1.0%. Oman declined 0.9%, while Bahrain increased 1.1%.
- UK's inflation rate for February stood at 0.8% M/M, 6.2% Y/Y (prior: -0.1% M/M, 5.5% Y/Y, consensus: 0.6% M/M, 5.9% Y/Y). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were down 2.5mn barrels (prior: +4.3mn barrels, consensus: +0.1mn barrels) for the week ended March 18. (Source: Trading Economics)
- S&P Global Ratings indicated that it expects government support to be forthcoming not only to entities controlled by the government but also to private sector banks, which is one of the reasons why regulators in the region have been relatively slow to adopt recovery and resolution regulations. It added that over the past few years, a trend of GCC government shareholders merging their assets to form larger banks has been observed. (Source: Zawya)
- According to National Centre for Statistics and Information (NCSI) of Oman, the country's nominal GDP surpassed its pre-pandemic level to over OMR 33bn (SAR 321.51bn) in 2021 compared with OMR 28.442bn (SAR 277.10bn) in 2020 and OMR 29.275bn (SAR 285.22bn) in 2019. It added that the 16.1% Y/Y GDP growth in 2021 was driven by strong recovery in oil prices and government's economic stimulus measures. (Source: Zawya)
- Bahrain's Deputy Prime Minister indicated that the country's real estate sector, being one of the main non-oil sectors that has a positive impact on the Gross Domestic Product (GDP), is witnessing a steady growth. He added that demand for investment in the real estate sector has been accompanied by a steady increase of 21.4% in the number of construction licenses issued, an increase in the construction area by 55.8%, and a rise in the number of real estate transactions registered with the Survey and Land Registration Bureau by 29%. (Source: Zawya)

Coming Up

- US jobless claims for the week ended March 19 (prior: 241K, consensus: 212K) will be announced today. (Source: Trading Economics)
- US GDP growth rate for 4Q21 (prior: 2.3% Q/Q, consensus: 7.1% Q/Q) will be announced on March 30. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 25 (prior: -2.5mn barrels) will be announced on March 30. (Source: Trading Economics)

Daily Markets Overview

24 March 2022

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